

'Our country...'

President Gloria Macapagal Arroyo's decision to run for a second term in 2004 has been the subject of much speculation. She is the first woman president in the Philippines and the first woman to be elected to the office.

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FORMER President Corason Aquino (right) and her husband Ninoy Aquino (left) during martial law when, she said, brought out the Philippines from darkness.

Cory: Ninoy and I made a very good team

By [Name]

"Ninoy was a very good man, but I was not the perfect wife, but I was the perfect partner. We were a very good team," said Cory Aquino, the former first lady of the Philippines, during a speech at the Malacanang Palace in Manila.

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STATEMENT OF CONCERN

On Oct. 1, 2003, President Gloria M. Arroyo met with the department of energy (DOE) officials and members of the LPG Industry Association (LPIA) composed of representatives of Shell, Petron, Calles, Total, Liquegas and cylinder manufacturers. Following such meeting the President has certified an urgent LPG bill pending in Congress according to press reports, and various directives were issued in accordance with representations made by the LPG Industry Association (LPIA).

The other industry players were obviously left out in that consultation process. The independent LPG refiners and marketers who also have their own legitimate grievances and concern were not provided with the same forum as the oil majors. It is not surprising if actions taken nearly reflect the issues raised by the oil majors without regard to matters that affect independent LPG refiners and marketers.

It is sad to note that the slant in most media releases on fire incidents are blamed on independent refiners and marketers. What is not mentioned is the fact that these result from carelessness or negligence in the use of the LPG cylinders regardless of source. The bias against independent refiners and marketers have been reinforced by policies that cater mostly to the interest of the oil majors.

This bias is quite ironic considering that the source of LPG of the independent refiners and marketers come from said oil majors. The LPG in the cylinders sold by the independent refiners and marketers is the same LPG pumped into the cylinders of the oil majors. Any and all increases therefore in the price of the LPG sold by the independent refiners and marketers merely reflect upward adjustment in prices by the oil majors. For example, in November 2003 alone, there were in all 3 price increases:

November 01, 2003 P 1.00 per kilo or P 11.00 per cylinder,
November 10, 2003 P 1.00 per kilo or P 11.00 per cylinder,
November 17, 2003 P 1.00 per kilo or P 11.00 per cylinder.

Although announcement has been only with respect to the first price increase. The incomplete information given to the consuming public has overtime resulted into confusion, to the detriment of the independent refiners and marketers who are thought of taking advantage of price increases.

It is not new anymore for the President of the Philippines to meet only with key players in business. However, the emerging trend in most societies is the empowerment of the small industry players. It would reflect very well on the style of governance by the President if she treats with the same genuine concern the other sectors of the industry. She will certainly gain new adherents from the independent refiners and marketers whose direct influence on voters cannot be completely ignored.

Liquefied Petroleum Gas Marketers Association, Inc.
(LPGMA)

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The World

ADVICE OF LEE KUAN YEW

US urged to go after terrorist preachers

YEN APPEALS—Singapore's founding leader says US President George W. Bush's decision to use military might against terrorists was a mistake, saying it would only stimulate "more bad news."



Singapore's former Prime Minister Lee Kuan Yew, 90, said that "ending terrorism by force is the way to go, but the way to go is not by using force, it is by using the power of the mind," he said in an interview for the Singaporean magazine *Oriente* 1 edition.

"America, however, is making the mistake of making a largely military solution. The more you force, the more you will only deal with the tip of the iceberg," he said, according to a transcript released by the Singaporean media.

"In killing the terrorists, you will kill the weaker ones. The greater loss are the preachers, who teach a doctrine of Islam," Lee said.

Lee, one of Asia's oldest war veterans, was Singapore's prime minister for 21 years up to 1990 and still holds a high profile in the island's politics. He has been designated as the country's most prominent and best-known statesman in world affairs and still much sought after.

The United States and its allies must help moderate Muslims fight the influence of extremist forces of changing doctrines in its attempt to back out terrorism, Lee said.

"You can't go into the mosques, Islamic centers, and madrassas (Islamic schools). We have no standing as non-Muslims, on legal issues," he continued. "But fighting is not the answer."

Recently, US forces in Iraq have been on high alert as attacks continue to intensify and have stepped up raids on suspected terrorist hideouts.

On terrorism, Lee said that Muslims think the United States is the enemy because of the attacks on the World Trade Center and the Pentagon on September 11. He said that the US is a "terrorist" because it "wants to kill these kind of people."

Banks was accepted as a speaker of the charges that he had Jewish blood, but was charged and jailed five years in prison.

"Men like Banks are the real bad leaders in the world," Lee said.

The group is based in the Philippines in 2002, but killed over 200 people. The Marwan bin Laden is in Afghanistan and has played a series of attacks against Western targets in Singapore.

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KATYDIN Collins, wife of US Rep. Gary L. Collins of Texas, and their daughter Katelyn, 8, pose at Collins' funeral during funeral services at Arlington National Cemetery in Arlington, Va., on Feb. 15. Collins' assassination March 16, 1993, was the first assassination of a US congressman.

US arrests wife, daughter of Saddam's top deputy

WASH DC—US troops arrested the wife and daughter of a top Saddam Hussein deputy suspected of orchestrating attacks on US troops in Iraq, Iraqi security forces said Tuesday.

The wife and daughter were arrested in a village near the US and British-led coalition forces in Iraq, according to US officials.

The wife, 35, was arrested in a village near the US and British-led coalition forces in Iraq, according to US officials.

The daughter, 15, was arrested in a village near the US and British-led coalition forces in Iraq, according to US officials.

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US officials said they believe the wife and daughter were involved in the attacks on US troops in Iraq. The wife was arrested in a village near the US and British-led coalition forces in Iraq, according to US officials.

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Pipeline attacks
Wentworth near the village of Thana, 275 km north of Baghdad, and others in Iraq, said US officials. The attacks were carried out by the Iraqi army, which has been fighting the US-led coalition forces in Iraq.

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3 explosions
Three large explosions shook downtown Baghdad on Tuesday evening, triggering a warning state in the "Green Zone" housing the US headquarters. The explosions, which were carried out by the Iraqi army, which has been fighting the US-led coalition forces in Iraq.

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BUILDING A COMMUNITY OF LEADERS AND ORGANIZATIONS THROUGH GOOD GOVERNANCE

Conference & Workshops December 1, 2 & 3, 2002 AMM Conference Center



THEMATIC CONFERENCE PROGRAM FLOW	
DAY 1 (Dec 1) December 1 - Monday	Open to the Public
Leadership: 10:00 AM - 12:00 PM	Learning Investment: PUP 5,000.00
Leadership: 12:00 PM - 1:00 PM	For conference details, please contact:
Leadership: 1:00 PM - 2:00 PM	CORAZON T. JIMENEZ
Leadership: 2:00 PM - 3:00 PM	AMM President
Leadership: 3:00 PM - 4:00 PM	JERON ALFONSO (J. GARCIA)
Leadership: 4:00 PM - 5:00 PM	Conference Director
Leadership: 5:00 PM - 6:00 PM	HENRY S. TENEBEROS
Leadership: 6:00 PM - 7:00 PM	Conference Chair
Leadership: 7:00 PM - 8:00 PM	Secretariat
Leadership: 8:00 PM - 9:00 PM	SP PDCP Bank Center
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Leadership: 1:00 PM - 2:00 PM	(02) 722-4887
Leadership: 2:00 PM - 3:00 PM	Fax: (02) 722-0781
Leadership: 3:00 PM - 4:00 PM	(02) 722-0772
The Philippines is every Filipino's Responsibility!	

SPORTS

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PBA PLAYOFFS

SMB takes 2-0 lead

By Jan Navarro

NO ONE knew Sta. Lucia Headley better than Rivers Jackson.

Jackson studied the defense down on line by his former coach as head of the Sta. Lucia Headley team in a winning 201. He saw the Headley was far right in their strategy. He realized Jackson's strategy would play off the Philippines team.

Jackson, the Headley expert for two centuries in 1999, noticed 2000 of the defense down on line. Jackson saw the Headley was far right in their strategy. He realized Jackson's strategy would play off the Philippines team.

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Jackson scored 11 of his game high 27 points in the third-quarter against the Headley team. Jackson's strategy would play off the Philippines team.

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Angolans test RP cagers' mettle

TTU just the Angolans looking from in for any chance of winning from them.

Unchallenged in their building for the National Basketball Association Games and month, the Angolans cagers will finally be tested when they face the visiting American basketball champion of 12 years on Saturday at the Panglao Sports Center.

The Angolans, who are also scheduled to play against the Philippines national basketball team, finally start their building for a basketball to the Philippines.

PBA commissioner Chino Trinidad said the Philippine team could reach a 100-point Angola, which topped Nigeria 73-70, last October to clinch Africa title.

With an average height of 6-5, the Angolans are expected to be more than a match for the Nationals, who won all their exhibition matches against PBA clubs recently.

2003-2004 PBA Season 10 Schedule
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Lawyer shot dead as he lay in his hospital bed

By Chloé A. Fuentes
PSP/Visayas Bureau

BOHOLANG, Bohol—A four-year-old boy shot dead a lawyer inside his room at about 12:30 p.m. Monday at the Francisco Engoboy Obispo Hospital (FOEH), about 75 km north of Tagbilaran City.

Lawyer Ramon del Rosario, 47, of Panayag (Bansalan), Zamboanga, died of eight bullet wounds in the body.

Police said a 47-year-old patient was used to kill del Rosario.

FOEH staff nurse Elizabeth Pineda said a man casually approached her and asked for del Rosario's room.

Pineda said that after asking for instructions to the Medicines ward where del Rosario was staying, the man returned, the nurse just a few

paces from the nurse's station. "He brand a single shot which hit somebody in the chest," del Rosario was instantaneously killed," Pineda added.

This was, however, immediately followed by a series of gunshots.

A witness said the man who approached del Rosario immediately after the shooting was a black woman and hit the gun under his shirt. The suspect was about 40 years old, brown-skinned and well-proportioned.

Another witness said the man's pants were stained when he was carrying the FOEH and rode a motorcycle that sped toward the entrance.

Dr. Greg Julian Delosantos, FOEH chief, said they tried to revive del Rosario but he died at about 1 p.m.



PLAYGROUND A monument of Emilio Aguinaldo serves as a playground area for children in Baguio City.

Fears raised of new hike in LPG prices

PLAB went ahead yesterday of a new round of increases in price of liquefied petroleum gas (LPG) as a group of LPG refiners presented what they said were urgent petitions imposed on them by the energy department.

In a statement, the LPG refiners Association of the Phils., a group of 13 LPG refiners nationwide, said they are fighting the energy department's intention because it would force them to pass up prices and pass them on to consumers.

The association suggests a penalty of P10.00 for every cubic meter under-weighed which the refiners' group described as inequitable.

Judge Maria Mercedes of the Energy Regulatory Commission had declared the energy department's intention void but the department appealed the ruling to the Supreme Court.

ROUNDUP

Village chief slain
Sancti Spiritus, Bolson—A village chief was gunned down yesterday. Magistrate Juan R. 14.74. The slain village chief, 52, was a member of the PNP, was on his way home about his community when an unidentified number of suspects shot him. Victims died of bullet wounds in the head and chest. Police are conducting an investigation to identify the suspects and arrest them. **Sancti Spiritus, PSP/Visayas Bureau**

3 NPA rebels slain
CRMP MINDORO DELA CRUZ, Isabela—Fourteen PNP's Army units were killed yesterday when they were ambushed after a struggle over a night between soldiers and the rebels in Mindoro, Isabela, on Nov. 16. Army reports said that Gen. Samuel Baguio, commander of the 1st Infantry Division, said about 20 members of the NPA rebels were killed by the 1st Infantry Division's 1st Infantry Battalion. The rebels were ambushed by the soldiers. Reports from the 1st Infantry Division's 1st Infantry Battalion said the soldiers recovered two bodies from the slain rebels. A statement from the 1st Infantry Division's 1st Infantry Battalion said the soldiers recovered two bodies from the slain rebels. A statement from the 1st Infantry Division's 1st Infantry Battalion said the soldiers recovered two bodies from the slain rebels. **Sancti Spiritus, PSP/Visayas Bureau**

Fish trader, son killed
PAWING, Baguio—A fish trader and his son were killed yesterday night in Baguio. The slain fish trader, 47, was a member of the PNP, was on his way home about his community when an unidentified number of suspects shot him. Victims died of bullet wounds in the head and chest. Police are conducting an investigation to identify the suspects and arrest them. **Sancti Spiritus, PSP/Visayas Bureau**

2 die in road crash
LAGOON CITY—Two women were killed and two others injured last night in a two-car pile-up on a road in Lagoon City. The slain women, 37 and 39, were on their way home about their community when a car crashed into them. The car was carrying two women and two children. The car was carrying two women and two children. The car was carrying two women and two children. **Sancti Spiritus, PSP/Visayas Bureau**

Rebel slain in clash
CRMP/DAVAO, Pangasinan—The Army reported killing a rebel yesterday night in a clash between the 1st Infantry Division's 1st Infantry Battalion and the rebels in Pangasinan. The slain rebel was a member of the 1st Infantry Division's 1st Infantry Battalion. The slain rebel was a member of the 1st Infantry Division's 1st Infantry Battalion. **Sancti Spiritus, PSP/Visayas Bureau**

3D hurt in mishap
BAGUIO CITY—Three men were injured last night in a mishap in Baguio. The injured men were on their way home about their community when a car crashed into them. The car was carrying three men. The car was carrying three men. The car was carrying three men. **Sancti Spiritus, PSP/Visayas Bureau**

BUSINESS

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3rd quarter growth seen exceeding 4.3%

CURRENCIES

POUND-DOLLAR RATE

£1.59 = \$
vs 1.57 p.m. Nov 15, 2000
¥109.42 = \$
vs 109.40 Nov 16, 2000

US\$1.00 = ₱46.36
vs 46.36 Nov 16, 2000



STOCK MARKET

PSE to tighten audit of brokers

THE PSE (Philippine Stock Exchange) plans to tighten the independent auditing system on its 104 licensed member stockbrokers after discovering alleged wrongdoing. *BusinessWorld* (BWS) reports.

PSE president **Edmund L. Linao** indicates that while stockbrokers were already mandatorily filing quarterly tax to engage the services of independent auditors, the exchange itself has been scrutinizing them for "tax evasion."

"If they [auditors] are doing good, they'll make me [regulator] look stupid," Linao said.

"When the PSE goes ahead, we don't intend for the audit of external auditors. We do this because we have to do an audit and regulatory agency," Linao said.

As per SEC, the PSE has the power to police broker conduct. He said the PSE, at its own discretion, could implement a regulation to put in place early on a monitoring system for auditors of member stockbrokers, similar to the system used by the Bangko Sentral ng Pilipinas (the central bank).

Those brokers are right to complain that they've suffered after the arrests of three stockbrokers, **Loring** said. Loring said, instead of coming up with a monitoring system with other brokers or strengthening their operations.

Loring said the PSE, individually, has been looking at auditing outside directors to protect investors' interest.

"Confidentiality will still be respected when you enter a business. But you have to offer peace, this confidentiality has to be broken by institutions," Loring said.

In the case of SEC, Linao said, independent auditors will make sure that order from the Securities and Exchange Commission, the PSE, personnel outside financial institutions as well as other institutions of the Securities Regulation Commission.

Linao said the PSE, however, at SEC, which included legal events, are using double-funded shares of stock to raise funds for its operations. Linao said SEC is directed to send this complaint to the PSE after the case on the SEC is resolved. *John C. Sison*

By **Christa S. Estacio**

STEERING firms subject and higher government spending have opened the economy to grow at a pace that likely exceeded the 4.3 percent target for the third quarter, according to Economic Planning Secretary **Bernardo Neri**.

"There is a strong possibility that we could reach the target of 4.3 to 4.5 percent. We are getting very good indications largely because of the recovery of the agriculture sector," said Neri, who is also director-general of the National Economic and Development Authority.

The NEDA estimated that GDP at the total target of the domestic economy must grow between 3.8 and 4.3 percent to the third quarter for the government to meet its economic growth target of 4.2 percent this year.

The government would announce today the third-quarter GDP figures. Neri said the second-quarter growth was revised as the government had indicated otherwise of the numbers.

"We would also be announcing a higher second-quarter growth figure," the NEDA chief said.

But performance of the three sectors due to the 30,000 motor vehicles that were designed the second quarter GDP growth to only 3.2 percent. Against the target of 3.7 to 4.3 percent, in a year, the government had to reach its target.

While growth remains of a 3.2 percent GDP growth this year.

However, agriculture has increased in the third quarter with a growth of 5.8 percent following a 13.2 percent improvement in pig production.

"Added to the recovery of the farm sector is the increased government spending that helped to grow it. Other sectors are also doing well, like services and manufacturing. We are hoping that construction would not drag down the figures," Neri said.

He said the estimated improvement in the economy in the third quarter of more than 4 percent would allow the government to meet the low end of its 4.2 to 5.2 percent GDP growth target this year. The NEDA chief said higher motor spending in the third quarter had

propelled growth in public construction and consumption. Government spending accounts for about 10 percent of GDP.

From July to September, the government spent more than the target and this pushed the budget deficit above the monthly ceiling. In August and September, expenditures exceeded their goals by about ₱10 billion each month.

While the GDP target is also expected to bring the budget deficit ceiling of ₱300 billion this year. A percentage point drop in the GDP against the target would reduce revenue collection by about ₱5 billion.

From now, Neri said the higher spending is a result of the decision could push the GDP growth up above a percentage point against a forecast of 4.3 to 5.2 percent.

Moody's eyes downgrade of 7 local banks

MOODY'S has been looking for places to increase the foreign currency long-term deposit ratings of the seven Philippine banks for possible downgrade.

In a report from Singapore, Moody's identified the banks as Banco de Oro-Universal Bank, Bank of the Philippine Islands, Development Bank of the Philippines, Equitable-PCI Bank, Land Bank of the Philippines, Metropolitan Bank and Trust Co., and Philippine National Bank.

It said that the PNB's short-term deposit and bank financial strength ratings of all seven banks were unaffected.

Moody's also noted on minor for possible downgrade the long-term local currency deposit ratings of UBP and PNB.

In fact, the ratings of Rizal Bank, West Commercial Building Corp. and United Coconut Planters Bank were unaffected.

"The actions followed Moody's review of the Philippine long-term foreign and local cur-



NAMA, Cosponsor of Cosponsorships and Henry Yu of SPS, flanked by **Corrie Linao**, with **Samuel Linao**, chair of the ongoing 20th Philippine Business Conference Expo at the Manila Hotel.

NOVEMBER 17, 2001



TSUKURU Bando served with rice, miso soup, chawanmushi, chicken teriyaki and cold tempura. **F126**

CREATIVELY designed cake tins let from Ruby Dee's origin in Japan

THE MOD interiors of Dealer's Electronic stores, designed by Bruce Chappes, feature a recent collaboration with the artist to create a line of art prints, and multi-formatting Rock On!.

Hassle-free potluck recipes for holidays

By Dorothy Hefner
Contributor

WE are nearing the season of office parties, family reunions and potlucks. For most of us, it is always a problem to decide what to cook and serve. Here are hassle-free recipes festively appropriate for such occasions—beef pot roast, cornish chicken and simple bread pudding with a twist. Serve these with plain rice, instant soup and green salad.

Beef Roast in Classic Brown Sauce

1 whole piece of beef chuck roast (about 3 1/2 lb)

1/2 cup salt or brine

1/2 cup butter

1/2 cup olive oil or canola

1/2 cup minced garlic

1/2 cup chopped onion

1/2 cup chopped tomato

1/2 cup pepper sauce

1/2 cup hot red sauce

4 cups water

1/2 cup brown sugar

1/2 cup honey

1/2 cup 1/2" thick sliced butter (about 1/2 lb)

1/2 cup salt

1/2 cup pepper sauce

1/2 cup minced garlic

1/2 cup pepper sauce

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Chicken (optional)

Beef (optional)

Spicy Beef (optional)

French (optional)

Beefsteak

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Potluck recipes for holidays

From page 16

In a dedicated career, it's a common mistake to drift. Instead, make sure you're on track.

In a career where the line is blurred, it's important to stay on track. The line is blurred, it's important to stay on track.

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Breakfast	Lunch	Dinner
MONDAY Breakfast: scrambled eggs, toast, fruit Lunch: turkey sandwich, fruit Dinner: roast beef, mashed potatoes, gravy	TUESDAY Breakfast: oatmeal, fruit Lunch: chicken salad, fruit Dinner: beef stew, mashed potatoes, gravy	WEDNESDAY Breakfast: cereal, fruit Lunch: fish sandwich, fruit Dinner: pork chops, mashed potatoes, gravy
THURSDAY Breakfast: cereal, fruit Lunch: chicken salad, fruit Dinner: beef stew, mashed potatoes, gravy	FRIDAY Breakfast: cereal, fruit Lunch: chicken salad, fruit Dinner: beef stew, mashed potatoes, gravy	SATURDAY Breakfast: cereal, fruit Lunch: chicken salad, fruit Dinner: beef stew, mashed potatoes, gravy
SUNDAY Breakfast: cereal, fruit Lunch: chicken salad, fruit Dinner: beef stew, mashed potatoes, gravy		

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